

copy

RESTRICTIVE COVENANT

OWNER: United States Postal Service, an independent establishment of the executive branch of the United States Government

ADDRESS: 4301 Wilson Blvd., Suite 300, Arlington, Virginia 22203

CONSIDERATION: Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by the City of Austin to the Owner, the receipt and sufficiency of which is acknowledged.

PROPERTY: Being Lots 1-8, Block 52, and the vacated alley, Original City of Austin, and being more particularly described in a Deed of record in Volume 11804, Page 2031, Real Property Records of Travis County, Texas

WHEREAS, the Owner of the Property and the City of Austin have agreed that the Property should be impressed with certain covenants and restrictions, to be effective when the Property is conveyed by the Owner.

NOW, THEREFORE, it is declared that the Owner of the Property, for the consideration, shall hold, sell and convey the Property, subject to the following covenants and restrictions impressed upon the Property by this restrictive covenant. These covenants and restrictions shall run with the land, and shall be binding on the Owner of the Property, its heirs, successors, and assigns.

1. The Owner shall design and construct streetscape improvements in compliance with the City of Austin Great Streets design criteria as the criteria existed on March 22, 2007. Design, permitting and construction of streetscape improvements will be at Owner's expense. The Owner shall coordinate the design of the streetscape improvements with the Urban Design Section of the Neighborhood Planning and Zoning Department. The Urban Design Section shall inspect and approve the streetscape improvements prior to issuance of a certificate of occupancy.
2. If any person or entity shall violate or attempt to violate this agreement and covenant, it shall be lawful for the City of Austin to prosecute proceedings at law or in equity against such person or entity violating or attempting to violate such agreement or covenant, to prevent the person or entity from such actions, and to collect damages for such actions.
3. If any part of this agreement or covenant is declared invalid, by judgment or court order, the same shall in no way affect any of the other provisions of this agreement, and such remaining portion of this agreement shall remain in full effect.
4. If at any time the City of Austin fails to enforce this agreement, whether or not any violations of it are known, such failure shall not constitute a waiver or estoppel of the right to enforce it.
5. This agreement may be modified, amended, or terminated only by joint action of both (a) a majority of the members of the City Council of the City of Austin, and (b) by the owner(s) of the Property subject to the modification, amendment or termination at the time of such modification, amendment or termination.
6. This agreement shall automatically become effective when the Property is conveyed by the above-referenced Owner of the Property.

EXECUTED this the 20 day of March, 2007.

3-22-07 #63

OWNER:

UNITED STATES POSTAL SERVICE

By: Stephen C. Roth
Stephen C. Roth, Manager of Realty Assets

APPROVED AS TO FORM:

William Thomas
Assistant City Attorney
City of Austin

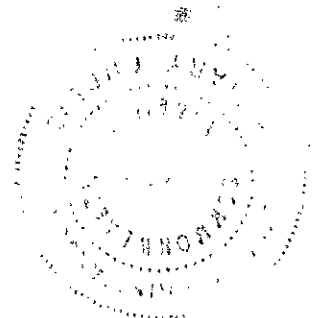
THE STATE OF VIRGINIA §

COUNTY OF ARLINGTON §

This instrument was acknowledged before me on this the 20 day of March, 2007, by Stephen C. Roth, Manager of Realty Assets, acting on behalf of the United States Postal Service, an independent establishment of the executive branch of the United States Government.

Stephen M. Kuntz
Notary Public, State of Virginia

My Comm. Exps. 12/31/08



After Recording, Please Return to:
City of Austin
Department of Law
P. O. Box 1088
Austin, Texas 78767
Attention: Diana Minter, Paralegal

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

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BENAVIDESV \$24.00

DANA DEBEAUVOIR COUNTY CLERK

TRAVIS COUNTY TEXAS